

Attachment D - Financial Information

See Attached

INTELECALL COMMUNICATIONS, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2000

INTELECALL COMMUNICATIONS, INC.

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WALD GREENBERG COHEN SCHNEIDER
AND COMPANY, P.A.

Certified Public Accountants

INTELECALL COMMUNICATIONS, INC.
MIAMI, FL

We have compiled the accompanying balance sheet of Intelcall Communications, Inc. as of December 31, 2000 and the related statement of income and retained earnings for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit the statement of cash flows ordinarily included in financial statements. If the omitted statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenue, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The Company, with the consent of its shareholders, has elected under the Internal Revenue Code to be an S corporation. In lieu of corporate income taxes, the shareholders of an S corporation are taxed on their proportionate share of the Company's taxable income. Therefore, no provision for federal income taxes has been included in these financial statements.

Wald, Greenberg, Cohen, Schneider & Company, P.A.

WALD GREENBERG COHEN SCHNEIDER & CO., P.A.
CERTIFIED PUBLIC ACCOUNTANTS

April 27, 2001

INTELECALL COMMUNICATIONS, INC.
BALANCE SHEET
DECEMBER 31, 2000

ASSETS

CURRENT ASSETS

CASH	\$	14,512
INVENTORY		331,499

TOTAL CURRENT ASSETS		346,011
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FURNITURE, FIXTURES AND EQUIPMENT
NET OF ACCUMULATED
DEPRECIATION OF \$2,175.

		2,325
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TOTAL ASSETS	\$	348,336
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LIABILITIES AND SHAREHOLDERS' EQUITY

CURRENT LIABILITIES	\$	-
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SHAREHOLDERS' EQUITY

COMMON STOCK, \$1.00 PAR VALUE;
1000 SHARES AUTHORIZED, 1000 SHARES
ISSUED AND OUTSTANDING
RETAINED EARNINGS

	1,000
	347,336

TOTAL SHAREHOLDERS' EQUITY		348,336
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TOTAL LIABILITIES SHAREHOLDERS' EQUITY	\$	348,336
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See the Accompanying Accountants' Compilation Report.

INTELECALL COMMUNICATIONS, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2000

NOTE 1 - Organization and Summary of Significant Accounting Policies:

Organization- INTELECALL COMMUNICATIONS, INC. , was incorporated under the laws of the State of Florida on June 6, 1998. The Company is in the business of selling prepaid phone cards.

Use of Estimates - The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying disclosures. Although these estimates are based on managements best knowledge of current events and actions the company may undertake in the future, actual results may differ from estimates.

Revenue - Revenue from the sale of prepaid phone cards is recognized upon receipt of funds. Payment for the prepaid phone cards is received before they are shipped.

Property and Equipment - Property and equipment acquisitions are recorded at cost. Depreciation is provided over the estimated useful life of each class of depreciable asset.

Cash and Cash Equivalents - The Company considers cash on hand, cash in banks, certificate of deposits, and U.S. government and other short-term securities with maturities of three months or less when purchased as cash and cash equivalents.

Inventories - Inventories are stated at the lower of cost or market. Cost is determined by the first-in, first-out (FIFO) method.

See the Accompanying Accountants' Compilation Report

INTELECALL COMMUNICATIONS, INC.
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 2000

SALES	\$ 14,403,103
COST OF SALES	12,324,888
GROSS PROFIT	2,078,215
OPERATING, SELLING, GENERAL, AND ADMINISTRATIVE EXPENSES	852,153
NET INCOME	1,226,059
RETAINED EARNINGS - January 1, 2000	15,677
STOCKHOLDER DISTRIBUTION	(894,400)
RETAINED EARNINGS-December 31, 2000	\$ 347,336

See the Accompanying Accountants' Compilation Report.

INTELECALL COMMUNICATIONS, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2000

NOTE 2 - Inventory:

Inventory at December 31, 2000 consists of the following:

Prepaid phone cards (activated)	\$ 300,000
Prepaid phone cards (un-activated)	21,499
Advertising posters and supplies	<u>10,000</u>
	<u>\$ 331,499</u>

NOTE 3 - Property and Equipment:

The major category of property and equipment at December 31, 2000:

	<u>COST</u>	<u>LIFE</u>
Office furniture, equipment, and fixtures	\$4,500	5 years
Accumulated depreciation	<u>(2,175)</u>	
Net	<u>\$2,325</u>	

See the Accompanying Accountants' Compilation Report

**INTELECALL COMMUNICATIONS, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2000**

NOTE 4 - Commitments and Contingent Liabilities:

Operating lease

The company entered into a five year lease beginning November 1, 1998 for office space under an operating lease expiring October 31, 2003. The lease requires monthly payments of approximately \$6,052, which includes sales tax and is subject to annual changes as defined in the lease.

The following is a schedule of minimum future rentals on the non-cancelable operating lease:

Years Ended December 31,

2001	\$ 76,624
2002	\$ 76,624
2003	<u>\$ 60,520</u>
	<u>\$213,768</u>

See the Accompanying Accountants' Compilation Report